



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

October 24, 1997

S. 423

An act to extend the legislative authority for the Board of Regents of Gunston Hall to establish a memorial to honor George Mason

As ordered reported by the House Committee on Resources on October 22, 1997

CBO estimates that enacting S. 423 would have no effect on the federal budget. Because the legislation would not affect direct spending or receipts, pay-as-you-go procedures would not apply. S. 423 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act of 1995 and would have no impact on the budgets of state, local, or tribal governments.

S. 423 would extend until August 10, 2000, the authority to establish a memorial to George Mason, the author of the Virginia Declaration of Rights. The extension would give the Board of Regents of Gunston Hall (the site's sponsor) an additional three years to obtain the necessary financing for the project. Under current law, authority to construct the site expired on August 10, 1997. Because the prospective memorial is to be established with nonfederal funds, there would be no impact on the federal budget from extending the authority to establish it.

On June 19, 1997, CBO prepared an estimate for S. 423 as ordered reported by the Senate Committee on Energy and Natural Resources on June 11, 1997. The two versions of S. 423 are identical, as are the estimates.

The CBO staff contact for this estimate is Deborah Reis. This estimate was approved by Paul N. Van de Water, Assistant Director for Budget Analysis.